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September 8, 2005

2005 SEP 12 AM 9:44

Director John E. Carter  
FDIC San Francisco Regional Office  
Suite 2300  
25 Jesse Street at Ecker Square  
San Francisco CA. 94105

Dear Director Carter;


On behalf of Ozark Bancorp, I am opposed to Wal-Mart being approved for an ILC Charter in Utah. My reason is brief and straightforward; I think it has been in the past and still is poor policy to mix banking and commerce. While I am generally a supporter of Wal-Mart, I believe them becoming dominant bankers in small communities to be detrimental to those communities. Secondly, since the Bank Holding Company Act does not regulate ILC's, Wal-Mart would have the potential to create a monster-sized bank not under Federal Reserve supervision,

From my understanding, an ILC is somewhat a precarious, limited purpose charter, which could be amended in the future to allow much broader powers. Until this charter is brought under the Bank Holding Company regulatory framework, Wal Mart's application should be denied.

Wal-Mart having the potential so as to establish a dominant nationwide banking network is not in the best public interest.

Thank you for your consideration

Respectfully,

  
Charles R. Maledy  
President and CEO,  
Progressive Ozark Bank